

The IMF is the world's largest lender of last resort and is designed to foster trade and economic growth by helping maintain stability in the international monetary system. Countries join the Fund by agreeing to a capital subscription and abiding by rules set up in the Articles of Agreement.

The 182 member countries may borrow money from the IMF to finance short-term balance of payment deficits and to help manage more serious longer-term financial imbalances. In return, borrowing countries must adopt economic policies negotiated with IMF economists, and approved by the Executive Board, designed to ensure the underlying problems which caused the crisis are corrected.

These policies, or conditions, are market-oriented measures that vary depending on the situation, but often focus on reducing government spending, implementing banking and financial industry reforms, and taking often painful steps to control inflation. IMF loans to its members are repaid with interest. Although, the IMF has had to restructure some of the outstanding loan balances of the poorest countries, no country has ever defaulted on its IMF loan.

It is important to note that in addition to U.S. economic interests, U.S. national security interests are also at risk as a result of the Asian economic crisis, as well as the economic crises in Russia and in other parts of the world. Many of the countries affected by the crisis are key strategic allies.

The U.S. has 100,000 troops based in Asia, 37,000 on the Korean Peninsula alone. History has shown that economic distress and financial instability can threaten political stability and security.

Mr. President, in closing I want to note my agreement with many of my colleagues who believe the IMF needs to make some reforms. I do not disagree. Chairman Greenspan said during his September 16 testimony before the House Banking Committee, "I think that the IMF requires a fundamental review in all of its aspects, but not now, we need the structure of the IMF and its funding procedures and its conditionality, because that's all we've got."

I hope the House of Representatives will heed the words of Chairman Greenspan, and agree, as the Senate has already done, that it is in our national economic interest and our national security interest to provide full funding to the IMF.●

RECOGNIZING "CHARACTER COUNTS!"

● Mr. ABRAHAM. Mr. President, I rise today to recognize a very important organization in the state of Michigan. The CHARACTER COUNTS!™ coalition, a national grassroots organization which promotes character education with a program utilizing six components: respect, responsibility,

fairness, caring, citizenship and trustworthiness.

Across the country, individuals, organizations, and entire communities are coming together on a united front dedicated to enforcing a set of ethical values which are the very foundation of a free, democratic society. My colleagues and I truly appreciate their dedication to educate and improve the character of our nation's youth.

As the Honorary Chairman for CHARACTER COUNTS!™ in Michigan and in light of National CHARACTER COUNTS!™ week, I extend my best wishes to Pat Malijewski the CHARACTER COUNTS!™ in Michigan Project Coordinator and everyone involved in making CHARACTER COUNTS!™ a tremendous success in Michigan and across this great country.●

TRIBUTE TO CARL YOUNGBLOM

● Mr. WELLSTONE. Mr. President, I rise today to pay tribute to Carl Youngblom, a great American from my state, who unexpectedly passed away earlier this year.

Carl proudly served his nation as a Korean War veteran. He proudly served his community as former president of the St. Peter Rotary International. And he proudly served disabled veterans as a past Minnesota Department Commander of the Disabled American Veterans (DAV).

In fact, I got to know Carl after he was elected DAV Department Commander in 1995. I can tell you from personal experience that he was a staunch advocate for disabled veterans and their families, often urging us in Congress to do well for our veterans, and I deeply respected him for that. According to his wife Val, he became such a strong veterans advocate out of love for his older brother, whose life was changed from being wounded in combat during World War II.

Carl also had a strong connection to agriculture, starting as a family farmer and then moving to a career in agriculture finance. He was a fine athlete who loved to swim, cross country ski, and run. But perhaps most impressive was how his kindness touched people and how his compassion helped build consensus during times of conflict. We will miss him dearly.

Mr. President, I conclude by asking my colleagues to join me in expressing to his loving wife Val and their children and grandchildren our nation's eternal gratitude for Carl Youngblom's significant and myriad contributions.●

CLARIFICATION OF VOTE—AMENDMENT NO. 3719, AS AMENDED, AS MODIFIED

● Mr. THOMAS. Mr. President, on Rollcall vote No. 306, I inadvertently voted aye when I meant to vote no. I wish to clarify in the RECORD my opposition to the motion to table the McCain amendment number 3719 (as amended and modified).●

WORLD FOOD DAY AND THE UN WORLD FOOD PROGRAMME

● Mr. DURBIN. Mr. President, I rise today to call attention to the celebration of World Food Day on October 16th. I also rise to recognize the many successes achieved by the UN World Food Programme (WFP), the world's largest international food aid organization, over the past 18 years.

The WFP provides humanitarian relief to the world's poorest and most downtrodden people by distributing food to those individuals who are the most vulnerable to malnutrition and famine, particularly women and children. Last year alone, the WFP fed over 52.9 million people, by transporting food to needy and malnourished families in 84 countries. The WFP also provides much needed assistance to the tens of millions of victims world-wide who have suffered through natural disasters, such as earthquakes, severe floods and drought. Moreover, the WFP has committed itself to ensuring peace and stability around the world by providing food to people in war-torn countries like Sudan and Rwanda. Finally, the WFP uses donated food for development activities such as paying individuals that replant forests in Ethiopia and providing nourishment to workers repairing dikes in Vietnam. These activities help developing countries build strong infrastructures and promote economic stability.

With nowhere else to turn, the poorest of the world's poor have been able to find solace in the hard work and dedication of the WFP's many volunteers and employees.

American citizens have a particular reason to be proud on World Food Day. The United States has committed itself to be a world leader in the global battle against hunger. The U.S. was a primary founder of the WFP and has consistently been the world's single largest donor of food to the world's poor.

As World Food Day is celebrated this year, we can applaud the progress the U.N. World Food Programme has achieved and the compassion that has been shown. We all must be reminded, however, that substantial work remains to be undertaken and completed. In recognition of this special day, I ask that we all carry with us the vision of a new day when abundant food is available to each and every human being and that we renew our collective commitment to achieve that vision.●

REINVESTMENT AND ENVIRONMENTAL RESTORATION ACT OF 1998

● Mr. CHAFEE. Mr. President, I would like to commend my colleague from Louisiana, Senator LANDRIEU, for her herculean efforts in developing this legislation. She has worked tirelessly with other Senators, the House, and numerous stakeholders, including industry groups and environmental groups alike. The bill she introduces

today reflects her tremendous dedication to this issue.

I also applaud Senator LANDRIEU's efforts to shape this legislation into a significant conservation initiative. Her legislation includes two titles devoted to environmental protection—title II for funding the Land and Water Conservation Fund (LWCF), and title III for funding non-game species protection by the States, known as Teaming with Wildlife. These worthwhile programs have not received the attention or funding they deserve on their own, and the inclusion in this legislation gives them an opportunity to fulfill their potential. In particular, the LWCF was created in 1964 with the principle that revenues from a resource extraction activity—offshore oil drilling—should be reinvested in the acquisition and protection of other natural resources with lasting value. Senator LANDRIEU's bill remains true to this principle.

S. 2566 is a major piece of legislation, with much promise. It deserves careful consideration. I intend to give the bill this consideration during recess. I intend to consult with different groups here, and with constituents in my home state of Rhode Island. Some groups have raised concerns that this bill will encourage offshore drilling, despite the Senator's strong statement that this bill is "drilling-neutral." I would like to reach my own conclusion on this score. Different interest groups have made suggestions to improve the provisions in all three titles, and I would like to explore those as well during recess.

Senator LANDRIEU has expressed a genuine openness to consider new ideas, and a genuine willingness to incorporate good ideas into her legislation. I look forward to working with my colleague from Louisiana during the coming months on this initiative, and again, I wholeheartedly congratulate her on how far she has come already.●

U.S. ROLE IN ERADICATING POLIO

● Mr. BUMPERS. Mr. President, there are fewer than 800 days left before we reach the goal of eliminating polio throughout the world by the end of the year 2000. That victory will mark the second time in history we have been able to eradicate an infectious disease. The first was the eradication of smallpox, a disease that claimed millions of lives through the centuries. As recently as the 1950's, smallpox was killing over 2 million people each year, despite the fact that an effective vaccine for the disease had been in use since 1796. Smallpox eradication began in 1967. The campaign required 11 years to complete and cost nearly \$300 million—\$200 million from countries with endemic smallpox and an additional \$100 million from international donors. The U.S. was the largest international contributor with a total investment of \$32 million. And that investment has re-

paid itself many times over. Beyond the humanitarian benefits of eliminating this vicious killer, we have enjoyed tremendous economic benefits. The U.S. alone has recouped the equivalent of its entire investment every 26 days since the disease was eradicated.

The polio effort began in 1988 when the World Health Assembly endorsed the program and set the year 2000 as the target date for global eradication. Thus far, the campaign has been a dramatic success story. Today, four out of every five of the world's children receive polio vaccine. Over the past ten years, polio cases have been reduced by over 90 percent and today more than 150 nations report no polio. All countries in the Western Hemisphere have been polio-free since 1991, and all countries in Europe and the Western Pacific Region—including China, Vietnam and Cambodia—have been polio free for one or more years.

In my view, the program's achievements are the result of a model public-private partnership. Rotary International began working on immunization programs in the early 1980's and when the World Health Assembly endorsed the polio eradication program in 1988, Rotary became the primary private-sector partner in the campaign. We estimate that Rotary International will have contributed \$450 million by the end of the year 2000—the largest private contribution to a public health initiative in history.

In a combined effort with the health ministries in each country, Rotary, UNICEF, WHO and CDC have mobilized thousands of volunteers to recruit, educate, transport and vaccinate children in a mass campaign strategy. The scope of the program is enormous. In 1997 alone, more than 450 million children in 80 countries were vaccinated against polio through the use of mass campaigns. And the partners have enjoyed unparalleled success in densely populated areas where the risk of disease has been high. During India's first campaign in 1996, more than 87 million children were vaccinated by 100,000 volunteers over a three-day period.

The last frontier for the program is Africa, where the polio campaign faces formidable challenges. Efforts there have been hindered by poverty, civil conflicts and logistical problems in vaccine delivery. Even with these barriers, the program has enjoyed significant success in many areas of the continent. National Immunization Days have been conducted in over 35 African countries and have put a real dent in the number of polio cases.

Experts in the field, including my wife Betty who participated in a mass campaign in West Africa earlier this year, have all returned with the same message—We can win the war against polio and Africa can put us over the top by the year 2000, but only if we intensify our efforts in Africa over the next two years. This means more funding from all the donors and more logistical support for programs that

are conducted in countries racked by civil conflict and supply shortages.

As was the case with smallpox, the rewards will far exceed the costs. The U.S. alone will reap annual savings of over \$230 million and worldwide savings will exceed \$1.5 billion each year. More importantly, we will have conquered a disease responsible for crippling millions of children over our history. Finally, we will have set the stage for our next campaign—the eradication of measles. Regional efforts to eliminate measles have already begun and an international effort is on the horizon. Historically, measles has killed more children than any other infectious disease. Even today, it is responsible for one out of every 10 deaths in children under age 5. Many leaders in the public health field believe that we should begin planning an international strategy over the next two years so that resources can be easily shifted from the polio effort to a measles campaign once polio is eradicated.

I would like to conclude by paraphrasing the testimony of several witnesses at a recent Appropriations Committee hearing on measles and polio eradication. We live in a time when government and politicians are the targets of great criticism. At the same time, there are few instances of social justice by groups other than government. No social club, no church group, no other organization represents all of us. Only government does that.

Our immunization successes in this country have resulted from government at its best—government was an aim to protect every child individually and society collectively. It is the product of politics at its best.

Likewise, while the U.S. effort to support smallpox eradication, polio eradication, child health and child immunization is a consequence of enlightened self interest, it also expresses our understanding, as Americans, of a responsibility to the world and to the future. It is the U.S. government at its very best.●

IOWA NORTHLAND REGIONAL COUNCIL OF GOVERNMENTS

● Mr. GRASSLEY. Mr. President, on the occasion of its 25th anniversary, I would like to congratulate the Iowa Northland Regional Council of Governments (INRCOG). Organized January 1973, INRCOG was the first council of governments formed in the State of Iowa.

As a voluntary association of local governments serving the member jurisdictions in Black Hawk, Bremer, Buchanan, Butler, Chicksaw and Grundy Counties, INRCOG has long been recognized as a leader among service and planning organizations. Responsible for coordinating, assisting, and facilitating programs in community and economic development, transportation, housing, environment, safety, planning, administration and transit, INRCOG's services have benefitted all